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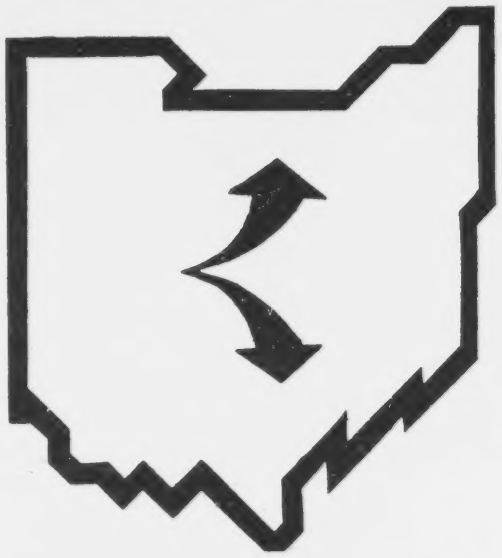
OHIO ECONOMIC INDICATORS QUARTERLY



OCTOBER 1984

Vol.4 No.4

Ohio Department of Development, Ohio Data Users Center

Highlights

	1983:II to 1984:II
Personal Income	- Up 9.4% vs. 9.8% in the Nation. - Manufacturing payrolls outpace U.S., increasing 13%. - Durable goods payrolls outgain U.S., up 15.5%.
Employment	- Up 2.1% vs. 5.1% Nationwide.
Unemployment Rate	- Down to 9.5% vs. 7.0% Nationwide.
Consumer Prices	- Up 3.4% in Cincinnati and 3.6% in Cleveland vs. 4.3% in the Nation.
Retail Sales	- Up 11.8% vs. 12.1% in the U.S.
Commercial Banking	- Total loans up 19.7% vs. 35.8% National increase. Total Deposits up 7.8% vs. 6.1% in U.S.
Construction	- Total valuation of all authorized private construction up 24.1% vs. 7.8% increase nationwide.
Metro Business Activity	- Positive changes for Akron, Cleveland, Columbus, Dayton, Cincinnati. 8 metro average decreased slightly.

OHIO ECONOMIC INDICATORS QUARTERLY

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NOTE FROM THE EDITOR:

The delay in publication of the October, 1984 issue of the Ohio Economic Indicators Quarterly was due primarily to a delay in receipt of the data. In addition, the Ohio Data Users Center is in the process of revising and computerizing the quarterly. Hopefully, these revisions will enable us to issue a more timely publication. To fulfill our commitment to present subscribers, we will continue to publish the quarterly in its current format for the next three (3) issues. Thereafter, the balance of any subscription will be credited toward ODUC publications.

The composite index of leading economic indicators will be deleted because of data problems. The Ohio Bureau of Employment Services in conjunction with economists from several state educational institutions is developing a new leading economic indicator index which should solve the problems we have had with the quarterly index.

Comments or suggestions regarding this announcement may be forwarded to Steven Mikusa, the Ohio Data Users Center, P.O. Box 1001, Columbus, Ohio 43216-1001, or call 614-466-2115.

ANALYSIS

Total personal income (seasonally adjusted at annual rates) increased 9.4 percent in Ohio from 1983:II to 1984:II to over $130.4 billion. This increase was slightly less than in the Nation during the same annual period. Nonfarm personal income (up 9.1%) also was slightly less than in the Nation during the same annual period. Farm personal income was up sharply in the State, rising 194.6 percent, compared to a national increase of 60.1 percent. State unemployment insurance benefits dropped sharply from 1983:II to 1984:II, falling 64.5 percent.

Wage and salary disbursements (payrolls) were up by nearly 10.0 percent in Ohio, rising 0.6 percentage points more than in the Nation. In 1984:II, payrolls totaled $79.1 billion, for an increase of $9 billion since 1983:II. A healthy increase of 11.1 percent. A strong gain in durable goods payrolls (15.5%) accounted for Ohio's above average growth in this sector. All other major industry sectors experienced various degrees of growth during the annual period.

TABLE 1 -- Personal Income, United States and Ohio

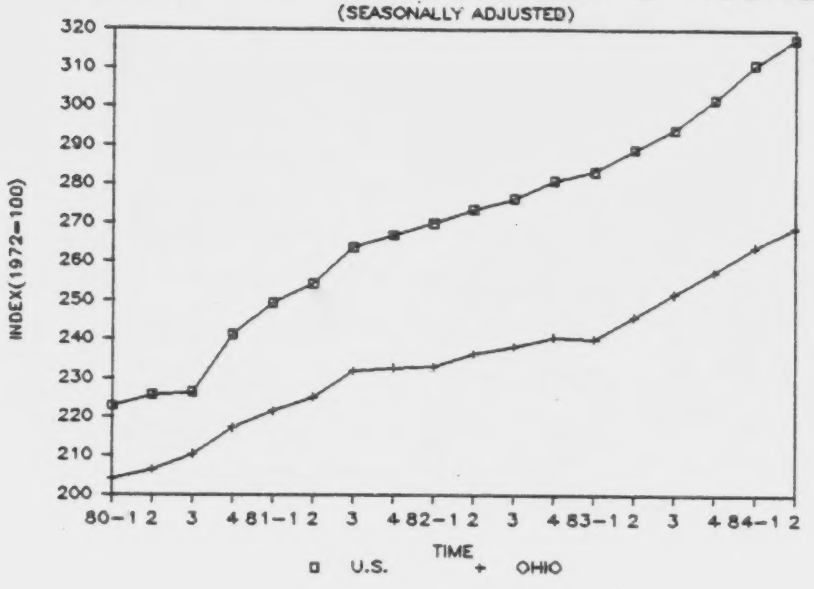
	United States		Ohio				U.S.	State	U.S.	State
	1983: II	1984: II	1983: I	1983: II	1984: I	1984: II	1983:I-1984:I		1983:II-1984:II	
	Million of dollars, seas. adjusted at annual rates[1]						Percent Change			
Total personal income..	2,704,870	2,970,903	116,289	119,120	127,882	130,376	9.9	10.0	9.8	9.4
Farm personal income.....	22,196	35,534	281	242	883	713	70.5	214.2	60.1	194.6
Nonfarm personal income.....	2,682,674	2,935,370	116,008	118,878	126,999	129,663	9.2	9.5	9.4	9.1
Total personal income..	2,704,870	2,970,903	116,289	119,120	127,882	130,376	9.9	10.0	9.8	9.4
Wage & salary disbursements.....	1,633,244	1,781,605	70,494	72,152	77,807	79,117	9.0	10.4	9.1	9.7
Other labor disbursements.....	169,784	193,384	7,685	7,977	8,983	9,198	15.0	16.9	13.9	15.3
Proprietors' income.....	116,312	149,965	3,837	4,197	5,496	5,427	37.9	43.2	28.9	29.3
Farm.....	9,436	22,663	64	38	698	529	117.0	990.6	140.2	1292.1
Nonfarm.....	106,876	127,302	3,773	4,159	4,798	4,898	23.4	27.2	19.1	17.8
Dividends, interest & rent.....	496,812	562,097	20,228	20,495	22,397	23,316	9.9	10.7	13.1	13.8
Transfer payments.....	407,328	415,676	19,740	20,131	19,645	19,836	3.3	-0.5	2.0	-1.5
State unemp. ins. benefits.....	30,900	15,775	2,196	2,273	850	807	-39.5	-61.3	-48.9	-64.5
Less personal contributions.....	118,064	131,214	4,985	5,094	5,631	5,694	10.4	13.0	11.1	11.8
Plus resident adjustment.....	-546	-610	-709	-737	-815	-823	--	15.0	11.7	11.7
Wage & salary disbursements.....	1,633,244	1,781,605	70,494	72,152	77,807	79,117	9.0	10.4	9.1	9.7
Farm.....	12,108	12,207	212	199	180	179	6.1	-15.1	0.8	-10.1
Nonfarm.....	1,621,136	1,769,398	70,282	71,953	77,627	78,938	9.1	10.5	9.1	9.7
Mining.....	26,928	30,012	661	691	772	819	9.1	16.8	11.5	18.5
Construction.....	78,836	88,356	2,801	2,780	3,051	3,055	9.5	8.9	12.1	9.9
Manufacturing.....	389,672	432,895	24,575	25,125	28,093	28,398	12.3	14.3	11.1	13.0
Durable goods.....	241,316	273,928	17,108	17,499	19,908	20,205	14.8	16.4	13.5	15.5
Nondurable goods.....	148,356	158,967	7,467	7,626	8,185	8,193	8.3	9.6	7.2	7.4
Private service-type.....	804,684	878,490	31,440	32,266	34,028	34,858	8.5	8.2	9.2	8.0
Trans., comm. & pub. ut....	123,376	132,029	4,718	4,895	5,097	5,258	5.6	8.0	7.0	7.4
Wholesale & retail trade...	272,124	297,153	11,323	11,610	12,265	12,538	27.2	8.3	9.2	8.0
Fin., ins. & real estate...	108,760	119,040	3,472	3,580	3,748	3,812	9.2	7.9	9.5	6.5
Services.....	300,424	330,268	11,927	12,181	12,918	13,250	9.8	8.3	9.9	8.8
Government.....	314,936	333,315	10,634	10,931	11,499	11,631	6.3	8.1	5.8	6.4
Federal.....	105,828	110,515	2,563	2,622	2,710	2,728	3.9	5.8	4.4	4.0
State & local.....	209,108	222,800	8,066	8,309	8,781	8,903	7.5	8.9	6.5	7.1
Other.....	6,080	6,330	172	159	183	178	8.7	6.4	4.1	11.9

1. Detail may not add to totals because of rounding.

Source: U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Measurement Division.

CHART 1 — TOTAL PERSONAL INCOME

(SEASONALLY ADJUSTED)



Labor Force

From 1983:II to 1984:II, Ohio's civilian force declined by 1.7 percent compared to a 2.2 percent increase nationwide. Total employment increased 2.1 percent in the State to over 4.6 million persons versus a 5.1 percent gain in the Nation. With the leveling in the civilian labor force and a moderate increase in employment, the number of unemployed decreased by 179,000 to 484,000. The unemployment rate fell by 3.3 percentage points to 9.5 percent in Ohio, whereas, nationally, the rate dropped 3.0 points to 7.0 percent. The only industry to exhibit a percentage decline was mining.

TABLE 2 -- Labor Force, United States and Ohio

	United States		Ohio				U.S. State		U.S. State	
	1983: II	1984: II	1983: I	1983: II	1984: I	1984: II	1983:I-1984:I		1983:II-1984:II	
	Thousands of persons, not seas. adjusted[1]						Percent Change[2]			
Employees on nonag. payrolls.	89,833	94,126	4,021	4,106	4,100	4,194	4.0	2.0	4.8	2.2
Mining	1,002	994	26	28	27	28	0.8	3.8	-0.8	-0.6
Construction	3,876	4,292	107	126	114	131	9.5	6.5	10.7	4.2
Manufacturing	18,490	19,565	1,033	1,074	1,108	1,118	6.5	7.3	5.9	4.1
Transportation and utilities	4,993	5,150	194	198	193	198	2.1	-0.5	3.2	0.1
Wholesale and retail trade	20,388	21,638	893	928	907	935	3.6	1.6	6.1	0.8
Finance, insurance and real estate	5,447	5,652	206	208	211	213	3.6	2.4	3.8	2.4
Services	19,655	20,656	850	881	875	903	4.9	2.9	5.1	2.5
Government	15,982	16,160	666	663	666	651	0.4	0.0	1.1	-1.8
Civilian labor force	111,189	113,599	4,953	5,174	4,943	5,088	1.5	-0.2	2.2	-1.7
Total employed	100,065	105,179	4,242	4,511	4,431	4,605	4.6	4.5	5.1	2.1
Total unemployed	11,123	8,420	711	663	512	484	-23.3	-28.0	-24.3	-27.0
Percent unemployed	10.0	7.0	14.4	12.8	10.3	9.5	--	--	--	--

1. Detail may not add to totals because of rounding.
2. Based on unrounded data.

Source: U.S. Department of Labor, Bureau of Labor Statistics.
Ohio Department of Employment Services, Division of Research and Statistics.

Consumer Prices

Consumer prices from 1983:II to 1984:II increased moderately in both the Cincinnati (3.4%) and Cleveland (3.6%) metropolitan areas. Both increases were below the national increase of 4.3 percent. Medical care and transportation prices exhibit the greatest increase in percent change during the period, respectfully.

TABLE 3 -- Consumer Price Index, United States and Ohio[1]

	1983: I	1983: II	1984: I	1984: II	1983:I-1984:I	1983:II-1984:II
	Index, 1967=100 not seasonally adjusted				Percent change	
All items						
U.S.[2]	293.2	296.9	306.4	309.7	4.5	4.3
Cincinnati	306.8	311.3	319.2	321.9	4.0	3.4
Cleveland	319.9	323.1	331.1	334.8	3.5	3.6
Food and beverages						
U.S.[2]	281.8	284.8	293.4	294.1	4.1	3.3
Cincinnati	296.3	299.8	310.2	313.2	4.7	4.5
Cleveland	285.8	287.6	300.1	299.1	5.0	4.0
Housing						
U.S.[2]	318.3	321.7	330.6	334.7	3.9	4.0
Cincinnati	335.9	342.9	346.7	348.3	3.2	1.6
Cleveland	361	365.4	363.5	371.7	0.7	1.7
Apparel and upkeep						
U.S.[2]	192.5	195.7	197.1	198.5	2.4	1.4
Cincinnati	224.7	219.4	221.1	228.5	-1.6	4.1
Cleveland	196.1	191.4	197.3	194.6	0.6	1.6
Transportation						
U.S.[2]	290.1	295.6	306.2	311.6	5.5	5.4
Cincinnati	270.4	276.5	283.7	287.0	4.9	3.8
Cleveland	283.2	288.9	300.1	305.2	6.0	5.6
Medical care						
U.S.[2]	350.5	354.4	372.4	376.8	6.2	6.3
Cincinnati	369.9	372.4	391.1	393.7	5.7	5.7
Cleveland	396.7	403.1	423.7	428.2	6.8	6.2
Entertainment						
U.S.[2]	243.1	244.9	251	253.9	3.2	3.7
Cincinnati	230.8	230.4	237.9	238.9	3.1	3.7
Cleveland	234.3	237.5	250.5	250.8	6.9	5.6
Other goods and services						
U.S.[2]	273.9	283.8	301.4	303.5	10.0	6.9
Cincinnati	277.7	289.4	310.4	308.8	11.8	6.7
Cleveland	295.5	302.3	318.8	319.8	7.9	5.8

1. Consumer Price Indexes are shown for the most relevant SMSA(s) for which data are available.
2. Average for 85 representative urban areas based on the 1970 Census of Population.

Source: U.S. Department of Labor, Bureau of Labor Statistics.

Retail Sales

Retail Sales in Ohio totaled $14.2 billion in 1984:II, up by $1.5 billion (11.8%) since 1983:II, compared with a national increase of 12.1 percent. In 1984:II, nondurable goods accounted for $9.0 billion of the total, and durable goods accounted for $5.2 billion.

TABLE 4 -- Retail Sales, United States and Ohio

	United States		Ohio				U.S.	State	U.S.	State
	1983: II	1984: II	1983: I	1983: II	1984: I	1984: II	1983:I-1984:I		1983:II-1984:II	
	Millions of dollars, not seasonally adjusted						Percent change			
Retail sales[1]	292,292	327,636	10,927	12,707	12,136	14,202	14.6	11.1	12.1	11.8
Durable goods	99,595	119,244	3,229	4,144	4,029	5,197	27.9	24.8	19.7	25.4
Nondurable goods	192,697	208,392	7,698	8,563	8,109	9,005	8.6	5.3	8.1	5.2

1. Durable goods data for Ohio have been derived.

Source: U.S. Department of Commerce, Bureau of the Census.

Commercial Banking

Total loans increased 19.7 percent from 1983:II to 1984:II in Ohio versus an increase of 35.8 percent in the Nation. In 1984:II, loans totaled $38.6 billion, for an increase of over 6.3 billion since 1983:II.

Total deposits increased 7.8 percent in Ohio during the annual period versus a 6.1 percent increase in the Nation. Deposits totaled over $53 billion in 1984:II in the State, for an increase of nearly $5.0 billion since 1983:II. Demand deposits rose 6.7 percent in Ohio versus 3.4 percent in the Nation. Time and savings deposits in Ohio increased 8.1 percent versus 7.0 percent nationwide.

TABLE 5 -- Commercial Banking Indicators, United States of Ohio

	United States		Ohio				U.S.	State	U.S.	State
	1983: II	1984: II	1983: I	1983: II	1984: I	1984: II	1983:I-1984:I		1983:II-1984:II	
	Millions of dollars, not seasonally adjusted[1]						Percent Change			
Total Loans	1,056,113	1,434,389	31,411	32,294	37,209	38,647	7.6	18.5	35.8	19.7
Commercial and industrial	384,437	553,254	9,277	9,299	10,757	11,072	5.9	16.0	43.9	19.1
Loans to individuals	196,661	240,486	8,577	8,944	10,255	10,983	13.3	19.6	22.3	22.8
Real estate	312,092	362,055	10,902	11,056	11,339	11,577	9.4	4.0	16.0	4.7
Residential	171,332	184,867	7,032	6,863	7,177	7,373	6.0	2.1	7.9	7.4
Farms	8,868	10,061	447	457	454	461	11.2	1.6	13.5	0.9
Other	131,872	156,859	3,423	3,532	3,708	3,744	13.9	8.3	18.9	6.0
Farms, excluding real estate	38,533	42,269	562	606	597	663	8.0	6.2	9.7	9.4
Other	124,390	139,134	2,094	2,389	2,697	2,624	12.8	28.8	52.0	9.8
Total Deposits	1,451,248	1,539,754	48,175	48,882	51,655	52,709	9.6	7.2	6.1	7.8
Demand	366,785	379,360	10,030	10,194	10,590	10,882	5.0	5.6	3.4	6.7
Time and savings	1,084,465	1,160,394	38,145	38,688	41,065	41,827	11.3	7.7	7.0	8.1

1. Detail may not add to totals because of rounding.

SOURCE: U.S. Federal Deposit Insurance Corporation.

Between 1983:II and 1984:II, the total value of permit authorized private construction increased 24.1 percent in Ohio versus an increase of 7.6 percent in the Nation. The value of all authorized private construction rose to $1,187 million in the State, a increase of $231 million since 1983:II. The number of new residential housing units were up (11.1%) in Ohio, just above the national trend (6.7%) during the same period. The value of these new housing units, up 19.7 percent during the period, increased more than the national rate of 14.1 percent. One area of construction activity experiencing a large increase in valuation is industrial buildings (782.4%).

TABLE 6 -- Permit Authorized Private Construction, United States and Ohio

	United States		Ohio				U.S.	State	U.S.	State
	1983: II	1984: II	1983: I	1983: II	1984: I	1984: II	1983:I-1984:I		1983:II-1984:II	
	Not seasonally adjusted						Percent Change[3]			
All authorized private construction[1]										
Valuation (millions of dollars).....	36,122	38,931	684	956	602	1,187	8.5	-12.1	7.8	24.1
New housing units										
Number of buildings.....	458,130	488,728	3,864	7,414	4,798	8,237	22.6	24.2	6.7	11.1
Valuation (millions of dollars).....	19,646	22,411	198	388	239	465	33.3	21.0	14.1	19.7
Industrial buildings										
Number of buildings.....	5,059	5,855	93	116	97	170	12.2	4.3	15.7	46.6
Valuation (millions of dollars).....	1,336	2,677	25	24	27	215	46.8	8.1	100.4	782.4
Office buildings										
Number of buildings.....	5,479	6,640	71	98	84	134	15.2	18.3	21.2	36.7
Valuation (millions of dollars).....	3,425	3,602	150	163	30	96	47.1	-79.6	5.2	-41.3
Stores and other mercantile buildings										
Number of buildings.....	9,925	11,588	181	241	218	295	36.4	20.4	16.8	22.4
Valuation (millions of dollars).....	1,991	2,653	31	47	40	58	74.9	31.6	33.3	24.5
Hospitals and other institutional buildings										
Number of buildings.....	384	453	15	17	19	26	35.8	26.7	18.0	52.9
Valuation (millions of dollars).....	507	425	9	11	36	18	-20.2	278.0	-16.3	59.4
Educational buildings										
Number of buildings.....	714	829	5	16	12	21	22.3	140.0	16.1	31.3
Valuation (millions of dollars).....	287	259	5	6	5	8	-23.1	-6.6	-9.7	23.7
Religious buildings										
Number of buildings.....	1,199	1,061	13	29	19	27	-3.0	46.2	-11.5	-6.9
Valuation (millions of dollars).....	253	269	4	7	6	7	0.1	65.2	6.3	0.8
Amusement buildings										
Number of buildings.....	1,353	1,585	32	39	32	59	6.9	0.0	17.1	51.3
Valuation (millions of dollars).....	253	234	2	5	9	7	25.2	311.5	-7.6	46.2
Service stations and repair garages										
Number of buildings.....	1,193	1,345	22	30	26	34	16.4	18.2	12.7	13.3
Valuation (millions of dollars).....	80	90	2	3	3	3	3.6	48.4	12.0	13.6
Residential garages										
Number of buildings.....	62,108	65,059	1,109	3,153	816	3,249	-7.6	-26.4	4.8	3.0
Valuation (millions of dollars).....	296	333	5	14	4	15	10.0	-20.3	12.5	4.5
Other nonresidential buildings[2]										
Number of buildings.....	38,308	39,065	384	866	347	928	-2.9	-9.6	2.0	7.2
Valuation (millions of dollars).....	709	849	30	11	11	16	32.5	-62.9	19.8	47.9
Structures other than buildings										
Valuation (millions of dollars).....	592	694	2	8	5	9	30.3	95.4	17.2	9.5
Residential and nonresidential add. and alter.										
Valuation (millions of dollars).....	6,146	6,714	218	264	185	270	11.0	-15.3	9.2	2.2

1. Includes totals for new nonhousekeeping residential buildings not shown separately.
2. Includes totals for parking garages (open to general public), and public works and utility buildings.
3. Based on unrounded data.

Source: U.S. Department of Commerce, Bureau of the Census.

CHART 2 - PERMIT AUTHORIZED PRIVATE CONSTRUCTION, TOTAL VALUATION

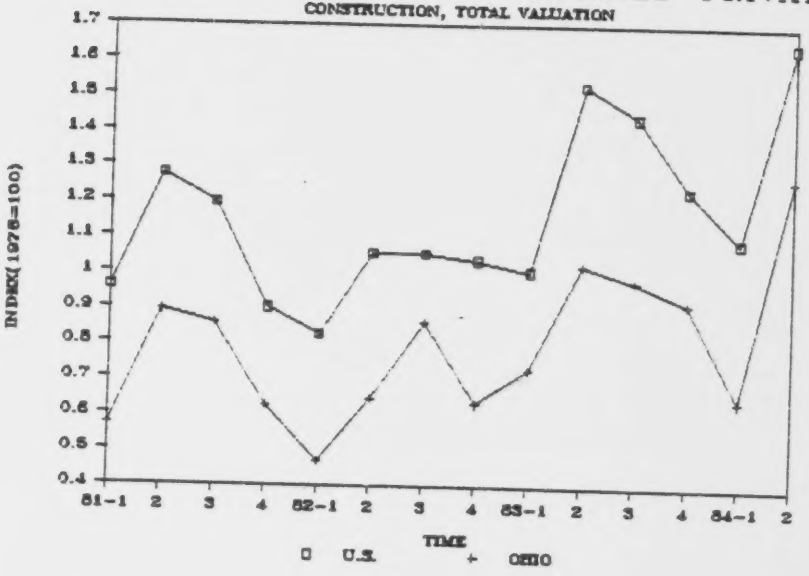


TABLE 7 -- Electric Energy Sales by Type of Consumer, United States and Ohio

	United States		Ohio				U.S. State		U.S. State	
	1983: II	1984: II	1983: I	1983: II	1984: I	1984: II	1983:I- 1984:I		1983:II- 1984:II	
	Millions of Kilowatt-hours, not seas. adjusted[1]						Percent change			
Electrical energy sales....	494,216	539,001	25,267	24,733	31,259	29,153	11.7	23.7	9.1	17.9
Residential.....	160,063	169,825	9,102	7,194	10,308	7,346	11.8	13.2	6.1	4.9
Commercial.....	126,042	136,612	5,657	5,300	6,139	5,626	9.6	8.5	8.4	6.2
Industrial.....	189,373	212,837	9,490	11,294	13,750	14,979	14.6	44.9	12.4	32.6
Other.....	18,739	19,725	1,017	947	1,061	1,001	-1.1	4.3	5.3	5.7

1. Detail may not add to totals because of rounding.

Source: U.S. Department of Energy, Energy Information Administration.

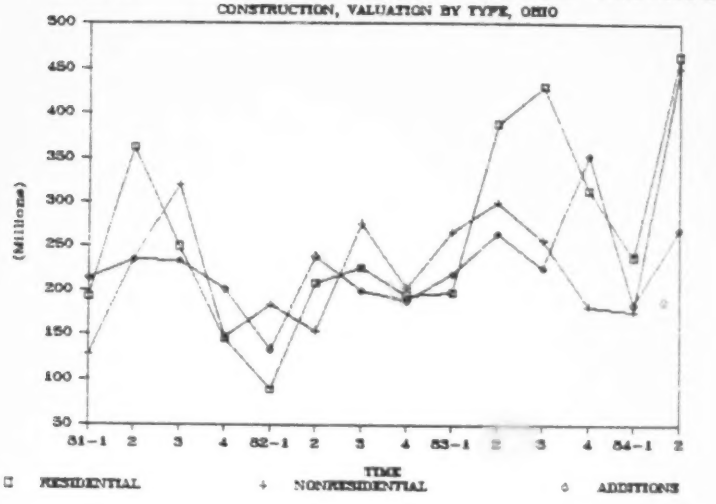
TABLE 8 -- Collection of Selected State Taxes, United States and Ohio

	United States		Ohio				U.S. State		U.S. State	
	1983: II	1984: II	1983: I	1983: II	1984: I	1984: II	1983:I- 1984:I		1983:I- 1984:I	
	Millions of dollars, not seasonally adjusted						Percent Change			
Tax collections.....	49,547	58,036	1,784	2,085	2,090	2,265	17.3	17.2	17.1	8.6
General sales and gross receipts...	14,624	17,057	506	510	579	615	19.6	14.4	16.6	20.6
Motor fuel.....	2,770	3,159	145	139	156	146	20.9	7.6	14.0	5.0
Tobacco product sales.....	1,044	1,069	42	46	43	45	14.7	2.4	2.4	-2.2
Alcoholic beverage sales.....	735	772	17	18	17	19	6.7	0.0	5.0	5.6
Individual income.....	13,601	16,866	477	730	586	728	24.0	22.9	22.2	-0.3
Corporate net income.....	4,609	5,942	202	191	-16	282	11.4	-107.9	28.9	47.6
Other.....	1,910	1,959	74	98	64	107	11.2	-13.5	2.6	9.2

1. Includes preliminary estimates for states where data are now available.

Source: U.S. Department of Commerce, Bureau of Census.

CHART 3 - PERMIT AUTHORIZED PRIVATE



METROPOLITAN BUSINESS ACTIVITY

In general, the payroll component of each Metro Index was down, while employment increased for most Metro indexes.

The positive or negative changes in the Metro indexes were in large part due to the following components:

Akron: Construction Starts (+)

Canton: Payroll (-)

Cincinnati: Loans (+)

Cleveland: Loans & Retail Sales (+)

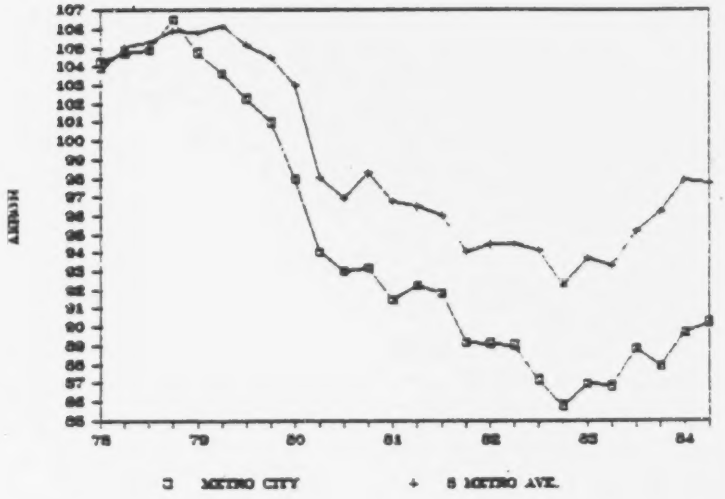
Columbus: Employment & Loans (+)

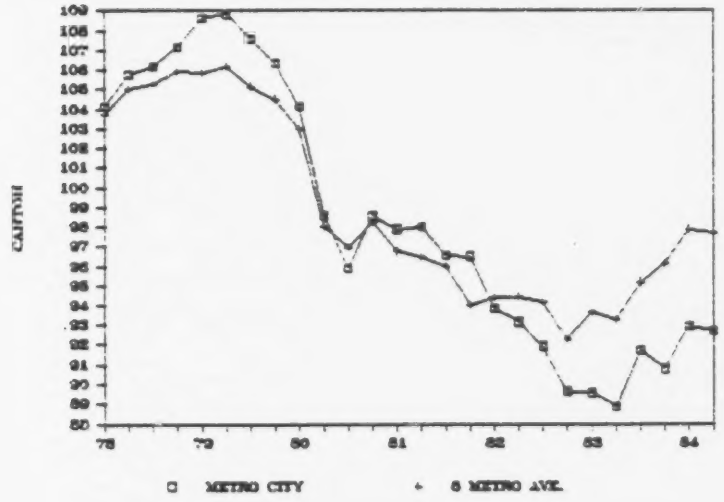
Dayton: Retail Sales & Loans (+)

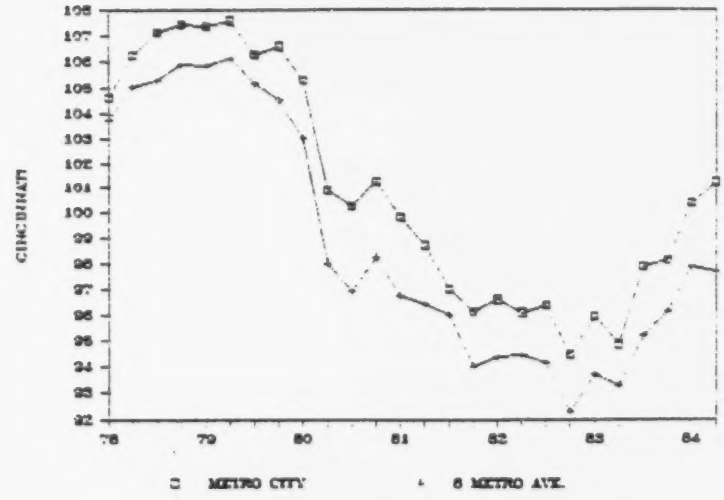
Toledo: Payroll & Unemployment (-)

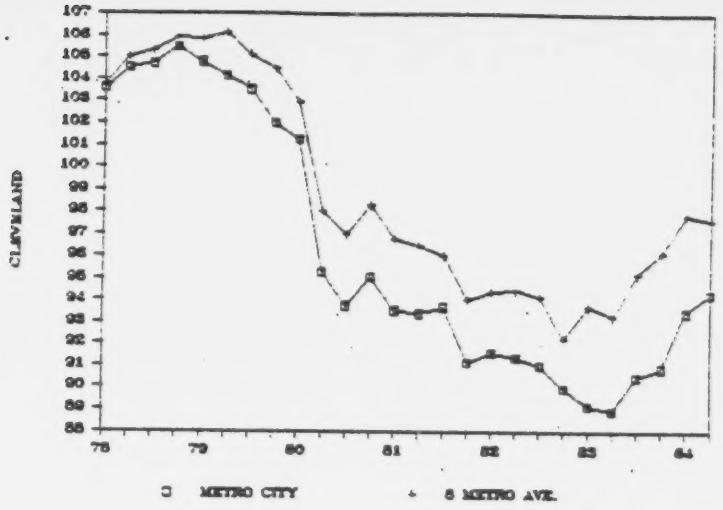
Youngstown: Employment (-), Loans (+)

THE OHIO METRO BUSINESS ACTIVITY INDICES
(1977=100)





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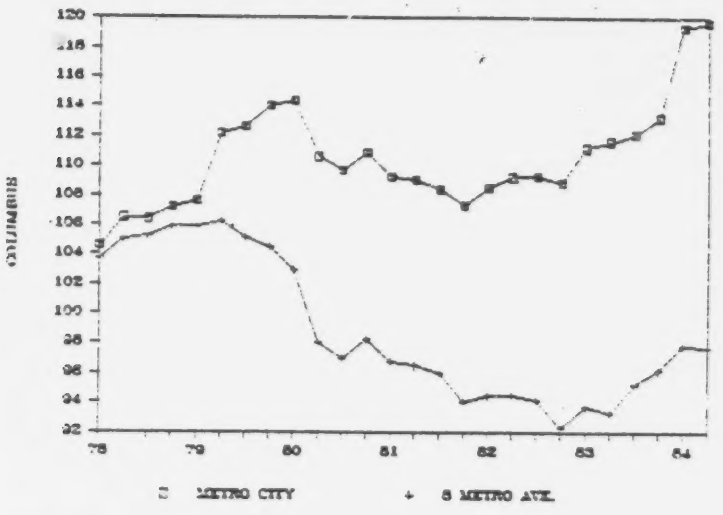
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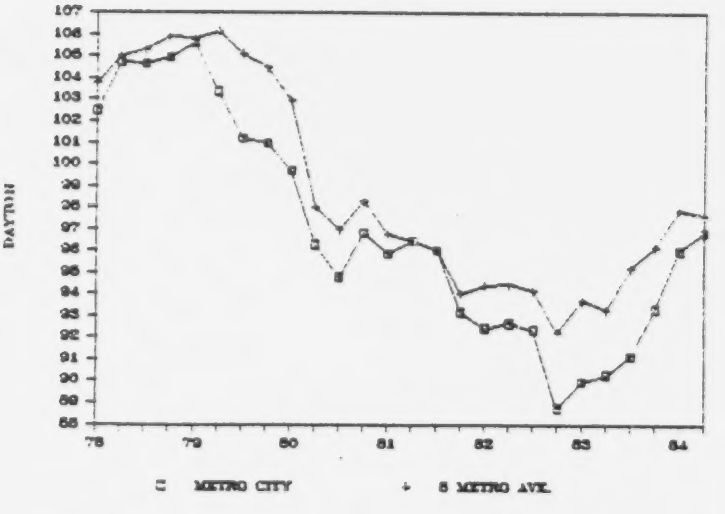
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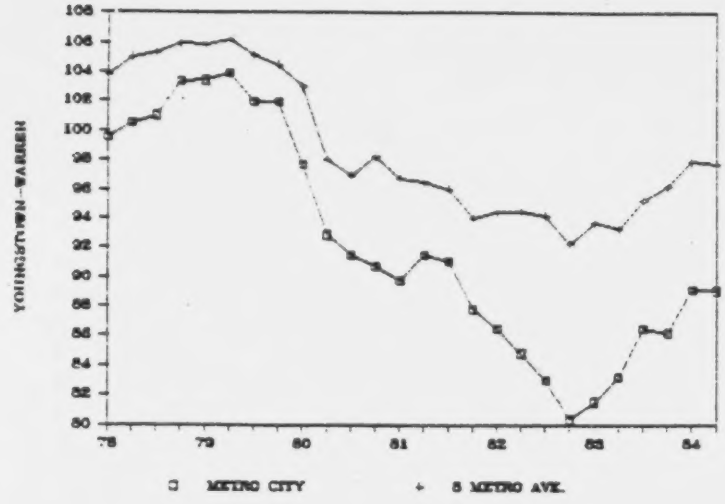

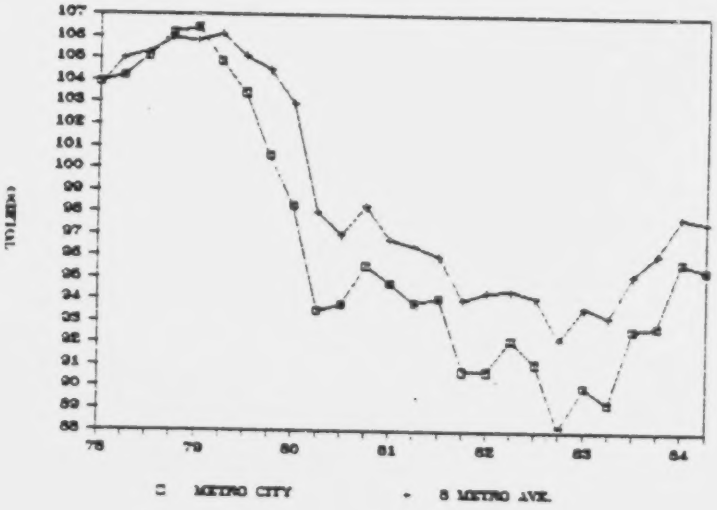

NOTE: The Ohio Metropolitan Business Activity Indices are designed to provide a single measure of aggregate business activity for each of the metropolitan areas above. Each index is constructed as a weighted average of five seasonally adjusted components: Total Nonagricultural Wage and Salary Employment; Total Payroll; Value of New Private Housing Authorized by Building Permit; Retail Sales and in the Central County; Total Unemployment, and unadjusted Outstanding Commercial and Industrial Loans.

10/3/85 SG260-1A

OHIO ECONOMIC INDICATORS QUARTERLY

JANUARY 1985

Vol.5 No.1

Ohio Department of Development, Ohio Data Users Center

J:SG260

Highlights

1983:III to 1984:III

Personal Income	- Up 10.0% vs. 10.4% in the Nation. - Mining payrolls outpace U.S., increasing 14.5%. - Nondurable goods payrolls outgain U.S., up 7.0%.
Employment	- Up 2.4% vs. 5.0% Nationwide.
Unemployment Rate	- Down to 8.8% vs. 7.3% Nationwide.
Consumer Prices	- Up 3.4% in Cincinnati and 3.1% in Cleveland vs. 4.2% in the Nation.
Retail Sales	- Up 7.3% vs. 8.2% in the U.S.
Commercial Banking	- Total loans up 20.2% vs. 35.2% National increase. Total Deposits up 7.1% vs. 5.4% in U.S.
Construction	- Total valuation of all authorized private construction up 3.2% vs. 2.5% increase nationwide.
Metro Business Activity	- 8 metro average increases 1.7%. Cleveland, Youngstown-Warren down slightly.

OHIO ECONOMIC INDICATORS QUARTERLY

State of Ohio, Richard F. Celeste, Governor
Department of Development, Clarence D. Pawlicki, Director

Steven P. Mikusa, Editor
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James Kell, Associate Editor

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ANALYSIS

Total personal income (seasonally adjusted at annual rates) increased 10.0 percent in Ohio from 1983:III to 1984:III to over $133.7 billion. This increase was slightly more than in the Nation during the same annual period. Nonfarm personal income (up 9.0%) was slightly less than in the Nation during the same annual period. Farm personal income was up sharply in the State, rising 963.3 percent, compared to a national increase of 174.8 percent. State unemployment insurance benefits dropped sharply from 1983:III to 1984:III, falling 37.4 percent.

Wage and salary disbursements (payrolls) were up by 8.2 percent in Ohio, rising 0.7 percentage points less than in the Nation. In 1984:III, payrolls totaled 80.2 billion, for an increase of $6 billion since 1983:III. A strong gain in mining, payrolls (14.5%) accounted for Ohio's above average growth in this sector. All other major industry sectors experienced various degrees of growth during the annual period, except farm wages (-4.8%).

TABLE 1 -- Personal Income, United States and Ohio

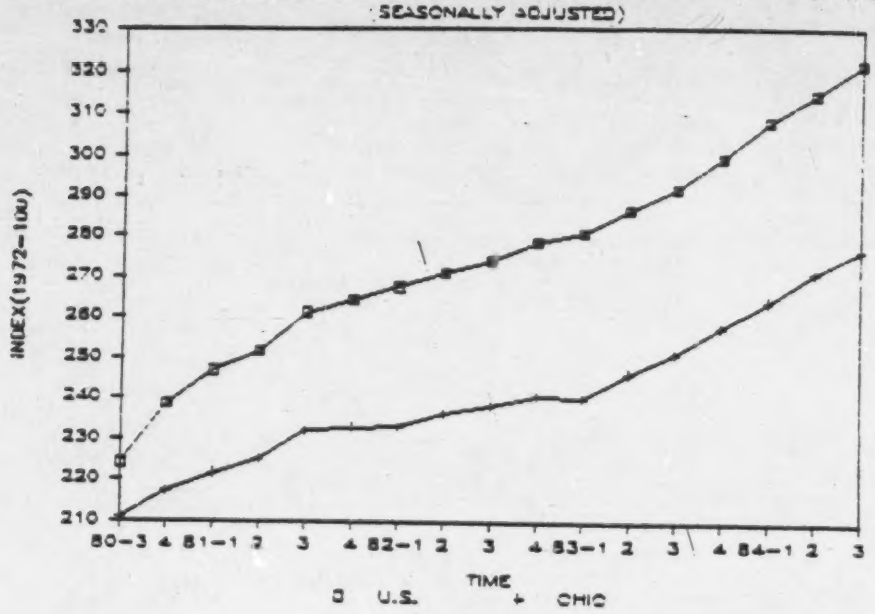
	United States		Ohio				U.S.	State	U.S.	State
	1983: III	1984: III	1983: II	1983: III	1984: II	1984: III	1983:II-1984:II		1983:III-1984:III	
	Million of dollars, seas. adjusted at annual rates [1]						Percent Change			
Total personal income..	2,753,109	3,039,948	119,299	121,600	131,125	133,796	9.8	9.9	10.4	10.0
Farm personal income.....	23,352	42,504	242	321	1,095	1,545	60.1	352.5	82.0	381.3
Nonfarm personal income.....	2,729,757	2,997,445	119,057	121,279	130,030	132,251	9.4	9.2	9.8	9.0
Total personal income..	2,753,109	3,039,948	119,299	121,600	131,125	133,796	9.8	9.9	10.4	10.0
Wage & salary disbursements.....	1,661,136	1,809,234	72,320	74,108	79,345	80,177	9.1	9.7	8.9	8.2
Other labor income.....	175,828	198,008	7,994	8,370	9,215	9,376	13.9	15.3	12.6	12.0
Proprietors' income.....	123,440	156,841	4,201	4,538	5,838	6,272	28.9	39.0	27.1	38.2
Farm.....	10,700	29,401	38	128	912	1,361	140.2	2300.0	174.8	963.3
Nonfarm.....	112,740	127,440	4,163	4,410	4,926	4,911	19.1	18.3	13.0	11.4
Dividends, interest & rent.....	509,264	590,851	20,495	21,150	23,429	24,516	13.1	14.3	16.0	15.9
Transfer payments.....	403,920	418,560	20,127	19,426	19,838	20,030	2.0	-1.4	3.6	3.1
State unemp. ins. benefits.....	22,228	14,860	2,270	1,300	813	814	-48.9	-64.2	-33.1	-37.4
Less personal contributions.....	119,920	132,919	5,106	5,226	5,718	5,746	11.1	12.0	10.8	10.0
Plus resident adjustment.....	-559	-627	-733	-766	-822	-829	11.7	12.1	12.2	8.2
Wage & salary disbursements.....	1,661,136	1,809,234	72,320	74,108	79,345	80,177	9.1	9.7	8.9	8.2
Farm.....	12,008	12,421	199	188	179	179	0.8	-10.1	3.4	-4.8
Nonfarm.....	1,649,128	1,796,813	72,121	73,920	79,166	79,998	9.1	9.8	9.0	8.2
Mining.....	27,112	30,258	683	702	799	304	11.5	17.0	11.6	14.5
Construction.....	81,184	89,885	2,803	2,960	3,153	3,254	12.1	12.5	10.7	9.9
Manufacturing.....	399,552	437,236	25,181	26,126	28,443	28,539	11.1	13.0	9.4	9.2
Durable goods.....	249,044	277,845	17,544	18,344	20,199	20,212	13.5	15.1	11.6	10.2
Nondurable goods.....	150,508	159,391	7,637	7,782	8,244	8,327	7.2	7.9	8.9	7.0
Private service-type.....	816,808	893,905	32,325	32,846	34,968	35,240	9.2	8.2	9.4	7.3
Trans., comm., & pub. ut.....	121,792	134,949	4,895	4,807	5,286	5,324	7.0	8.0	10.8	10.8
Wholesale & retail trade.....	277,952	301,487	11,635	11,929	12,643	12,688	9.2	8.7	8.5	6.4
Fin., ins. & real estate.....	110,928	121,711	3,597	3,711	3,753	3,896	9.5	4.3	9.7	5.0
Services.....	306,136	335,758	12,198	12,399	13,286	13,332	9.9	8.9	9.7	7.5
Government.....	318,292	338,926	10,970	11,117	11,630	11,976	5.8	6.0	6.5	7.7
Federal.....	106,680	111,436	2,631	2,644	2,749	2,787	4.4	4.5	4.5	5.4
State & local.....	211,612	227,490	8,339	8,472	8,880	9,188	6.5	6.5	7.5	8.3
Other.....	6,216	6,603	159	168	176	185	4.1	10.7	6.2	10.1

1. Detail may not add to totals because of rounding.

Source: U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Measurement Division.

CHART 1 — TOTAL PERSONAL INCOME

(SEASONALLY ADJUSTED)



Labor Force

From 1983:III to 1984:III Ohio's civilian force did not change, nationwide it increased 2.6 percent. Total employment increased 2.4 percent in the State to over 4.7 million persons versus a 5.0 percent gain in the Nation. With the leveling in the civilian labor force and a moderate increase in employment, the number of unemployed decreased by 110,000 to 460,000. The unemployment rate fell by 2.1 percentage points to 8.8 percent in Ohio, whereas, nationally, the rate dropped 2.1 points to 7.3 percent. The only industry to exhibit a percentage decline was mining.

TABLE 2 -- Labor Force, United States and Ohio

	United States		Ohio				U.S.	State	U.S.	State
	1983: III	1984: III	1983: II	1983: III	1984: II	1984: III	1983:II-1984:II		1983:III-1984:III	
	Thousands of persons, not seas. adjusted [1]						Percent Change [2]			
Employees on nonag. payrolls...	90,253	94,699	4,106	4,115	4,194	4,192	4.8	2.2	4.9	1.9
Mining.....	1,031	1,024	28	30	28	28	-0.8	-0.6	-0.6	-6.3
Construction.....	4,261	4,649	126	140	131	145	10.7	4.2	9.1	3.4
Manufacturing.....	18,893	19,801	1,074	1,092	1,118	1,121	5.9	4.1	4.8	2.6
Transportation & Utilities.....	4,811	5,227	198	194	198	201	3.2	0.1	8.6	3.4
Wholesale & retail trade.....	20,668	21,994	928	934	935	944	6.1	0.8	6.4	1.1
Finance, insurance and real estate..	5,529	5,741	208	211	213	213	3.8	2.4	3.8	2.1
Services.....	19,945	20,908	881	887	903	908	5.1	2.5	4.8	2.3
Government.....	15,114	15,355	663	630	651	630	1.1	-1.8	1.6	.0
Civilian labor force.....	112,168	115,039	5,174	5,223	5,088	5,222	2.2	-1.7	2.6	.0
Total employed.....	101,598	106,657	4,511	4,652	4,605	4,762	5.0	2.1	5.0	2.4
Total unemployed.....	10,571	8,382	663	571	484	460	-24.3	-27.0	-20.7	-19.4
Percent unemployed.....	9.4	7.3	12.8	10.9	9.5	8.8	--	--	--	--

1. Detail may not add to totals because of rounding.
2. Based on unrounded data.

Source: U.S. Department of Labor, Bureau of Labor Statistics.
Ohio Department of Employment Services, Division of Research and Statistics.

Consumer Prices

Consumer prices from 1983:III to 1984:III increased moderately in both the Cincinnati (3.4%) and Cleveland (3.1%) metropolitan areas. Both increases were below the national increase of 4.2 percent. In Cleveland and Cincinnati, housing prices increased the least while medical care costs increased the most.

TABLE 3 -- Consumer Price Index, United States and Ohio[1]

	1983: II	1983: III	1984: II	1984: III	1983:II- 1984:II	1983:III- 1984:III
	Index, 1967=100 not seasonally adjusted				Percent change	
All items						
U.S. [2]	296.9	300.5	309.7	313.1	4.3	4.2
Cincinnati	311.3	313.5	321.9	324.3	3.4	3.4
Cleveland	323.1	327.3	334.8	337.3	3.6	3.1
Food and beverage						
U.S. [2]	284.8	285.0	294.1	296.2	3.3	3.9
Cincinnati	299.8	298.3	313.2	313.9	4.5	5.2
Cleveland	287.6	290.4	299.1	301.8	4.0	3.9
Housing						
U.S. [2]	321.7	325.2	334.7	339.7	4.0	4.4
Cincinnati	342.9	344.7	348.3	350.3	1.6	1.6
Cleveland	365.4	367.6	371.7	374.5	1.7	1.9
Apparel and upkeep						
U.S. [2]	195.7	197.6	198.5	200.3	1.4	1.4
Cincinnati	219.4	224.7	228.5	229.4	4.1	2.1
Cleveland	191.4	193.2	194.6	200.6	1.6	3.8
Transportation						
U.S. [2]	295.6	302.2	311.6	313.2	5.4	3.6
Cincinnati	276.5	280.9	287.0	288.4	3.8	2.7
Cleveland	288.9	298.6	305.2	306.2	5.6	2.5
Medical care						
U.S. [2]	354.4	359.6	376.8	381.8	6.3	6.2
Cincinnati	372.4	376.8	393.7	402.7	5.7	6.9
Cleveland	403.1	404.8	428.2	428.3	6.2	5.8
Entertainment						
U.S. [2]	244.9	246.7	253.9	256.3	3.7	3.9
Cincinnati	230.4	232.1	238.9	244.6	3.7	5.4
Cleveland	237.5	239.4	250.8	246.5	5.6	3.0
Other goods and services						
U.S. [2]	283.8	290.3	303.5	309.4	6.9	6.6
Cincinnati	289.4	294.9	308.8	315.5	6.7	7.0
Cleveland	302.3	306.3	319.8	326.3	5.8	6.5

1. Consumer Price Indexes are shown for the most relevant SMSA(s) for which data are available.
2. Average for 85 representative urban areas based on the 1970 Census of Population.

Source: U.S. Department of Labor, Bureau of Labor Statistics.

Retail Sales

Retail Sales In Ohio totaled $13.7 billion in 1984:III, up by $1.0 billion (7.3%) since 1983:III, compared with a national increase of 8.2 percent. In 1984:III, nondurable goods accounted for $8.7 billion of the total, and durable goods accounted for $4.9 billion.

TABLE 4 -- Retail Sales, United States and Ohio

	United States		Ohio				U.S.	State	U.S.	State
	1983: III	1984: III	1983: II	1983: III	1984: II	1984: III	1983:II-1984:II		1983:III-1984:III	
	Millions of dollars, not seasonally adjusted						Percent change			
Retail sales [1]	297,761	322,059	12,707	12,734	14,202	13,659	12.1	11.8	8.2	7.3
Durable goods	98,101	116,333	4,144	4,069	5,197	4,964	19.7	25.4	18.6	22.0
Nondurable goods	199,660	205,726	8,563	8,665	9,005	8,695	8.1	5.2	3.0	0.3

1. Durable goods data for Ohio have been derived.

Source: U.S. Department of Commerce, Bureau of the Census.

Commercial Banking

Total loans increased 20.2 percent from 1983:III to 1984:III in Ohio versus an increase of 35.2 percent in the Nation. In 1984:III, loans totaled $40.0 billion, for an increase of over 6.7 billion since 1983:III.

Total deposits increased 7.1 percent in Ohio during the annual period versus a 5.4 percent increase in the Nation. Deposits totaled over $53 billion in 1984:III in the State, for an increase of nearly $3.5 billion since 1983:III. Demand deposits rose 2.8 percent in Ohio versus 2.1 percent in the Nation. Time and savings deposits in Ohio increased 8.2 percent versus 6.4 percent nationwide.

TABLE 5 -- Commercial Banking Indicators, United States of Ohio

	United States		Ohio				U.S.	State	U.S.	State
	1983: III	1984: III	1983: II	1983: III	1984: II	1984: III	1983:II-1984:II		1983:III-1984:III	
	Millions of dollars, not seasonally adjusted [1]						Percent Change [3]			
Total Loans	1,079,298	1,458,807	32,294	33,305	38,647	40,019	35.8	19.7	35.2	20.2
Commercial and industrial	387,577	552,825	9,299	9,437	11,072	11,472	43.9	19.1	42.6	21.6
Loans to individuals	206,778	252,251	8,944	9,565	10,983	11,661	22.3	22.8	22.0	21.9
Real estate	319,972	373,462	11,056	11,406	11,577	11,763	16.0	4.7	16.7	3.1
Residential	174,238	188,360	6,863	7,274	7,373	7,550	7.9	7.4	8.1	3.8
Farms	9,076	10,197	457	457	461	461	13.5	0.9	12.4	0.9
Other	136,658	164,770	3,532	3,676	3,744	3,750	18.9	6.0	20.6	2.0
Farms, excluding real estate	39,125	42,481	606	623	663	689	9.7	9.4	8.6	10.6
Other	125,846	186,213	2,389	2,274	2,624	2,696	52.0	9.8	48.0	18.6
Total Deposits	1,465,873	1,544,844	48,882	50,015	52,709	53,542	6.1	7.8	5.4	7.1
Demand	356,845	364,447	10,194	10,375	10,882	10,670	3.4	6.7	2.1	2.8
Time and savings	1,109,036	1,180,396	38,688	39,640	41,827	42,872	7.0	8.1	6.4	8.2

1. Detail may not add to totals because of rounding.

SOURCE: U.S. Federal Deposit Insurance Corporation.

Permit Authorized Private Construction

Between 1983:III and 1984:III, the total value of permit authorized private construction increased 3.2 percent in Ohio versus an increase of 2.5 percent in the Nation. The value of all authorized private construction rose to $944 million in the State, an increase of $29 million since 1983:III. The number of new residential housing units were down (-10.5%) in Ohio, just below the national trend (-8.7%) during the same period. The value of these new housing units, down -5.1 percent during the period, decreased more than the national rate of -3.0 percent. One area of construction activity experiencing a large increase in valuation is educational buildings (373.2%).

TABLE 6 -- Permit Authorized Private Construction, United States and Ohio

	United States		Ohio				U.S.	State	U.S.	State
	1983: III	1984: III	1983: II	1983: III	1984: II	1984: III	1983:II-1984:II		1983:III-1984:III	
	Not seasonally adjusted						Percent Change [3]			
All authorized private construction [1]										
Valuation (millions of dollars)	34,071	34,937	956	915	1187	944	7.8	24.1	2.5	3.2
New housing units										
Number of buildings	447,936	409,003	7,414	8546	8237	7645	6.7	11.1	-8.7	-10.5
Valuation (millions of dollars)	19,312	18,737	388	430	465	408	14.1	19.7	-3.0	-5.1
Industrial buildings										
Number of buildings	5,307	5,998	116	140	170	167	15.7	46.6	13.0	19.3
Valuation (millions of dollars)	1,759	2,241	24	55	215	53	100.4	782.4	27.4	-3.8
Office buildings										
Number of buildings	5,793	6,233	98	135	134	162	21.2	36.7	7.6	20.0
Valuation (millions of dollars)	3,584	4,039	163	53	96	103	5.2	-41.3	12.7	93.0
Stores and other mercantile buildings										
Number of buildings	9,863	11,894	241	352	295	328	16.8	22.4	20.6	-6.8
Valuation (millions of dollars)	2,013	2,537	47	49	58	62	33.3	24.5	26.0	28.0
Hospitals and other institutional buildings										
Number of buildings	489	465	17	29	26	22	18.0	52.9	-4.9	-24.1
Valuation (millions of dollars)	482	438	11	27	18	6	-16.3	59.4	-9.1	-77.5
Educational buildings										
Number of buildings	859	696	16	11	21	11	16.1	31.3	-19.0	0.0
Valuation (millions of dollars)	240	282	6	1	8	5	-9.7	23.7	17.5	373.2
Religious buildings										
Number of buildings	1,193	1,207	29	39	27	33	-11.5	-6.9	1.2	-15.4
Valuation (millions of dollars)	293	277	7	8	7	8	6.3	0.8	-5.5	5.8
Amusement buildings										
Number of buildings	1,245	1,133	39	49	59	46	17.1	51.3	-9.0	-2.0
Valuation (millions of dollars)	189	191	5	8	8	11	-7.6	46.2	1.1	45.4
Service stations and repair garages										
Number of buildings	1,060	1,211	30	48	34	53	12.7	13.3	14.2	10.4
Valuation (millions of dollars)	70	97	3	4	3	6	12.0	13.6	38.6	62.2
Residential garages										
Number of buildings	60,288	63,198	3,153	4104	3249	3343	4.8	3.0	4.8	-18.5
Valuation (millions of dollars)	291	318	14	14	15	15	12.5	4.5	9.3	13.9
Other nonresidential buildings [2]										
Number of buildings	35,801	38,060	866	814	928	914	2.0	7.2	6.3	12.3
Valuation (millions of dollars)	886	824	11	29	16	8	19.8	47.9	-7.0	-73.9
Structures other than buildings										
Valuation (millions of dollars)	538	508	8	9	9	8	17.2	9.5	-5.6	-15.7
Residential and nonresidential add. and alter.										
Valuation (millions of dollars)	6,679	4,447	264	226	270	249	9.2	2.2	-33.4	10.2

1. Includes totals for new nonhousekeeping residential buildings not shown separately.
2. Includes totals for parking garages (open to general public), and public works and utility buildings.
3. Based on rounded data.

Source: U.S. Department of Commerce, Bureau of Census.

CHART 2 — PERMIT AUTHORIZED PRIVATE CONSTRUCTION, TOTAL VALUATION

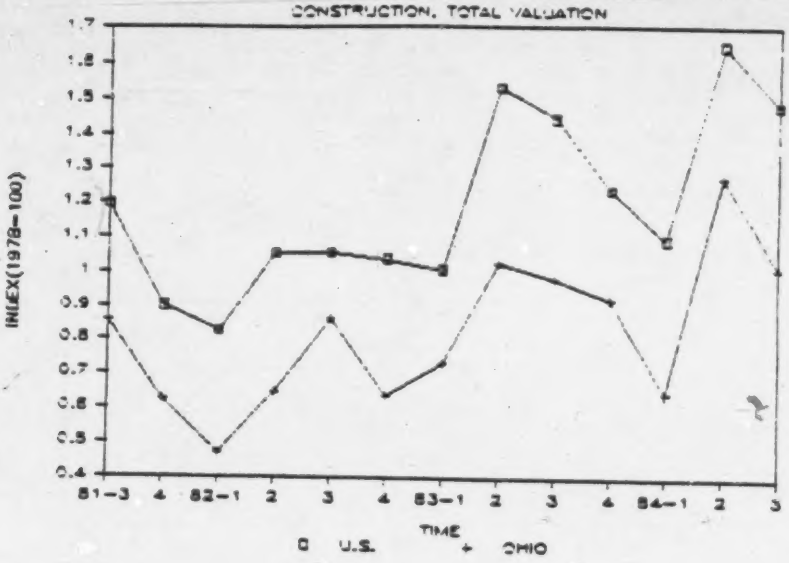


TABLE 7 — Electric Energy Sales by Type of Consumer, United States and Ohio

	United States		Ohio				U.S. State		U.S. State	
	1983: III	1984: III	1983: II	1983: III	1984: II	1984: III	1983:II-1984:II		1983:III-1984:III	
	Millions of Kilowatt-hours, not seas. adjusted [1]						Percent Change			
Electric energy sales..	601,870	610,520	24,733	29,083	29,153	30,160	9.1	17.9	1.4	3.7
Residential.....	219,882	211,614	7,194	9,083	7,546	7,949	6.1	4.9	-3.8	-12.5
Commercial.....	156,087	160,379	5,300	6,576	5,626	6,402	8.4	6.2	2.7	-2.6
Industrial.....	205,295	217,652	11,294	12,395	14,979	14,771	12.4	32.6	6.0	19.2
Other.....	20,605	20,875	947	1,030	1,001	1,038	5.5	5.7	1.3	0.8

1. Detail may not add to totals because of rounding.

Source: U.S. Department of Energy, Energy Information Administration.

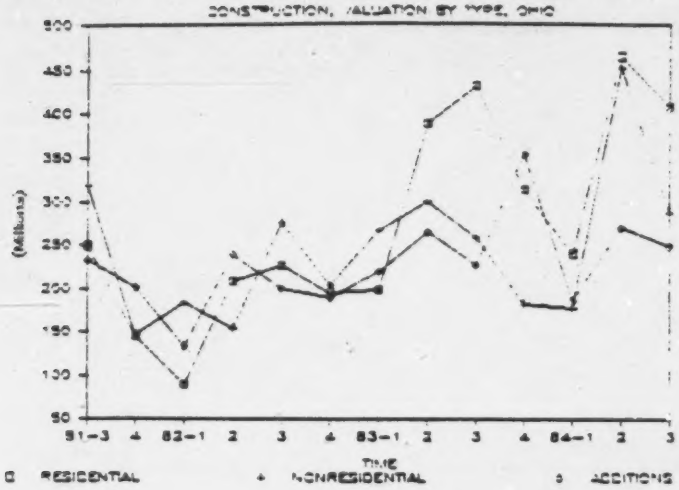
TABLE 8 — Collection of Selected States Taxes, United States and Ohio

	United States		Ohio				U.S. State		U.S. State	
	1983: III	1984: III	1983: II	1983: III	1984: II	1984: III	1983:II-1984:II		1983:III-1984:III	
	Millions of Kilowatt-hours, not seas. adjusted 1						Percent Change			
Tax collections.....	43,570	48,546	2,085	1,597	2,265	1,706	17.1	8.6	11.4	6.8
General sales & gross receipts...	14,072	16,137	510	569	615	633	16.6	20.6	14.7	11.2
Motor fuel.....	3,127	3,318	139	156	146	167	14.0	5.0	6.1	7.1
Tobacco product sales.....	1,049	1,085	46	49	45	50	2.4	-2.2	3.4	2.0	
Alcohol beverage sales.....	667	717	18	18	19	19	5.0	5.6	7.5	5.6
Individual income.....	13,020	14,970	730	558	728	686	22.2	-0.3	11.5	22.9
Corporate net income.....	3,003	3,516	191	10	282	9	28.9	47.6	21.1	-10.0
Other.....	1,579	1,644	98	72	107	79	2.6	9.2	4.1	9.7

1. Includes preliminary estimates for states where data are now available.

Source: U.S. Department of Commerce, Bureau of Census.

CHART 3 – PERMIT AUTHORIZED PRIVATE CONSTRUCTION, VALUATION BY TYPE, OHIO



METROPOLITAN BUSINESS ACTIVITY

In general, the housing construction component of each Metro Index was down, while commercial/industrial increased for most Metro Indexes from the previous quarter.

The positive or negative changes in the Metro Indexes were in large part due to the following components:

Akron: Loans Up (+)

Canton: Loans Up (+)

Cincinnati: Loans Up (+), Unemployment Down (-)

Cleveland: Loans Up (+)

Columbus: Loans & Payroll Up (+), Unemployment Down (-)

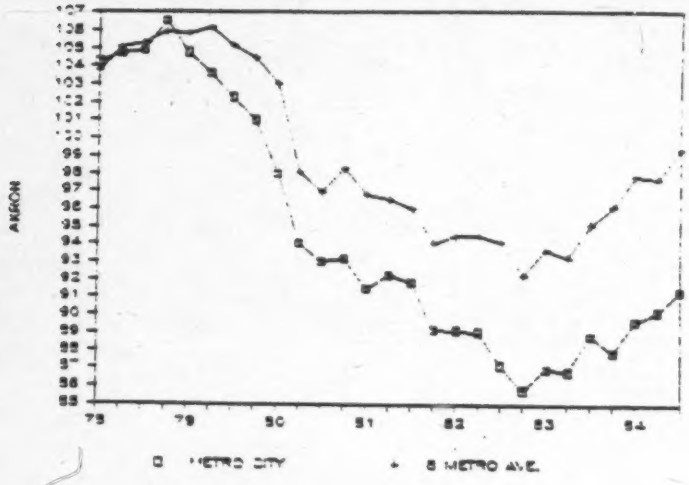
Dayton: Emmployment, Payroll & Loans Up (+)

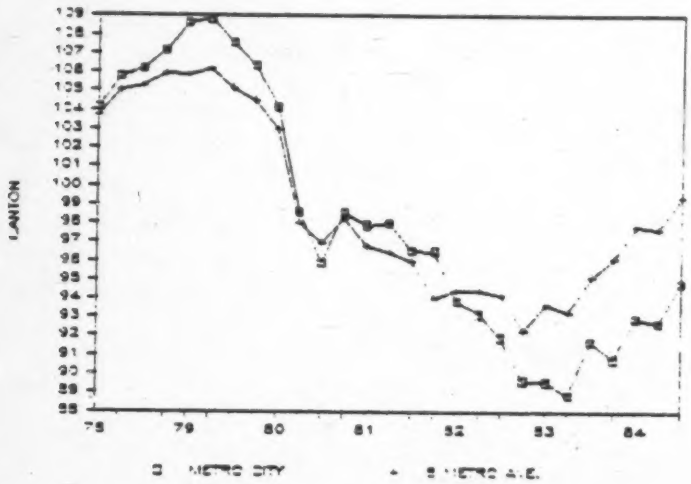
Toledo: Loans & Retail Sales Up (+)

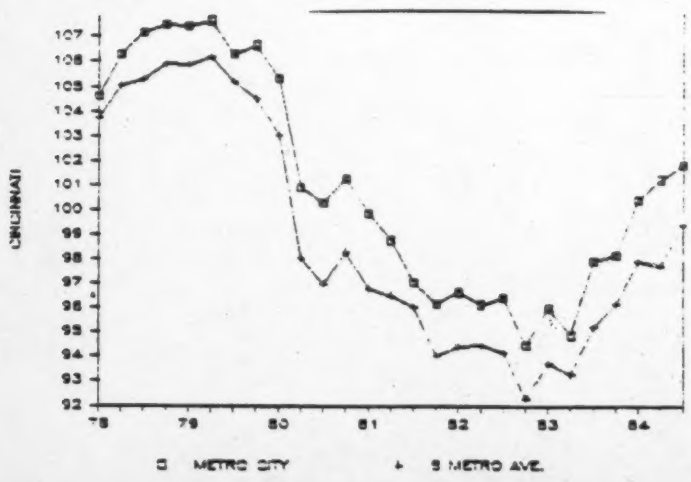
Youngstown: Employment, Loans, & Payroll Down (-)

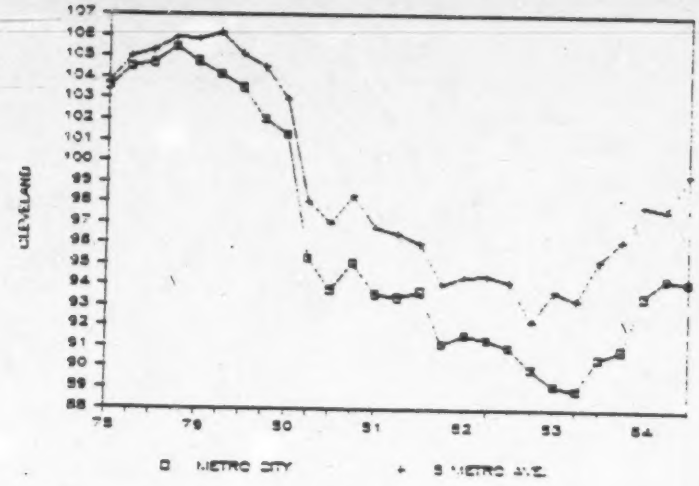
Note: For Toledo SMSA unemployment figures are not available. MSA figures were substituted. For the Toledo MSA area, numbers of unemployed in Monroe County, Michigan are no longer counted in the total. This geographic change will tend to inflate the unemployment component of the Toledo Index and thus the Toledo Composite Index.

THE OHIO METRO BUSINESS ACTIVITY INDICES
(1977=100)





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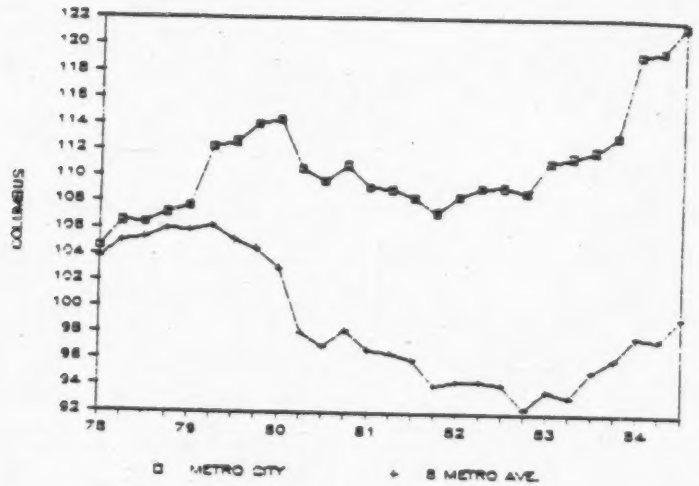
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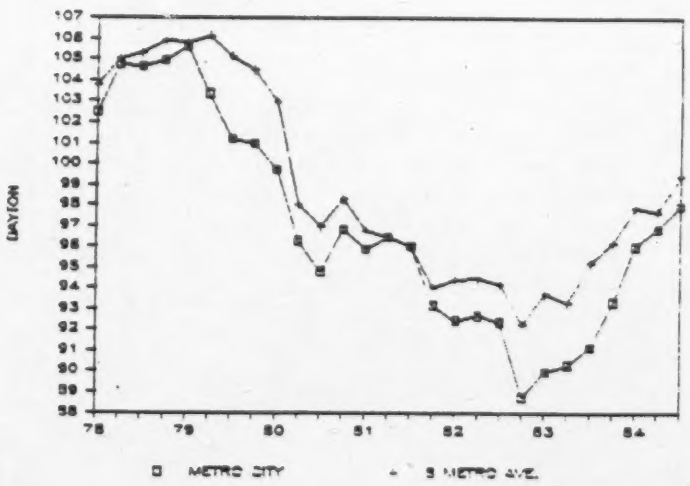
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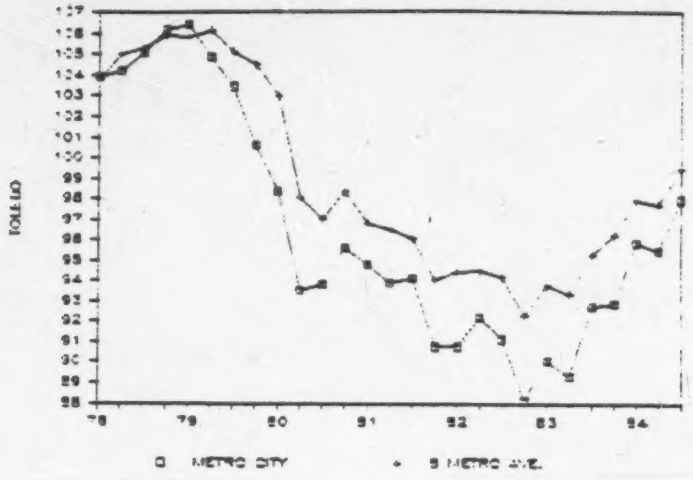

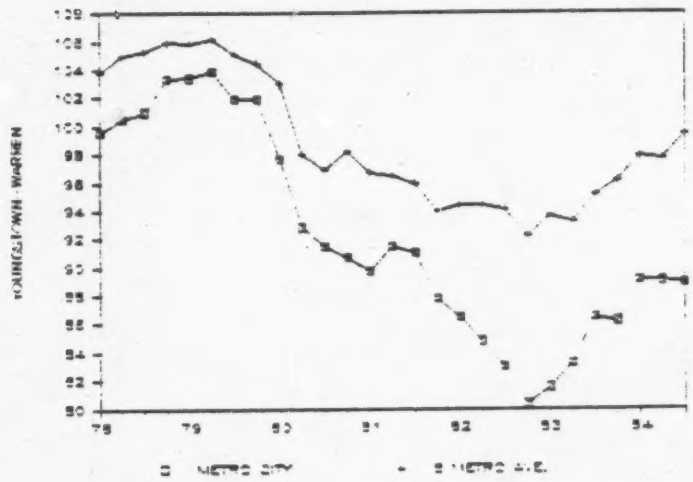

NOTE: The Ohio Metropolitan Business Activity Indices are designed to provide a single measure of aggregate business activity for each of the metropolitan areas above. Each index is constructed as a weighted average of five seasonally adjusted components: Total Nonagricultural Wage and Salary Employment; Total Payroll; Value of New Private Housing Authorized by Building Permit; Retail Sales and in the Central County; Total Unemployment, and unadjusted Outstanding Commercial and Industrial Loans.